Aged Principal to Be Guest at Annual Dinner of His Alumni Association.

With a record of fifty-two years devoted to the moulding of the intellects of the children of New York, during which time he has seen some of his "boys" become leaders in the world of finance, the law and other professions, George White is as happy as a schoolboy himself, for to-morrow evening he will greet several hundred of his boys at the Hotel Savoy at the annual dinner of the George White Alumni Asso-

Mr. White is now and has been for a generation past principal of Public School No. 70, in East Seventy-fifth street. He was, prior to being placed in charge of that school, an assistant principal in the East Fifty-seventh street school, and in the middle of the last century was a teacher in several of the older east side schools. For nearly thirty years he was a special instructor or principal in the evening high schools.

In the George White Alumni Association are nearly a score of judges, half a dozen professors and several members of the Legislature. Former Sena- Cespedes, New Attache of Letor Nathaniel A. Elsberg, who succeeded Justice Francis M. Scott as president of the association, will preaide at "the boys'" dinner to-morrow night. Among Mr. White's former pupils who will attend and deliver addresses will be Morgan J. O'Brien. The Prinz Eitel Friederich, of the At-Justice James Fitzgerald, Justice las service of the Hamburg-American Joseph F. Mulqueen, Assemblyman line, from South America nports, bore Patrick McGrath, Justice Jacob A. to our shores to-day the boy poet Commissioner of Education laureate of Colombia. He is Angel Maria Thomas J. Higgins, "Abe" Gruber, Ed- Cespedes, sxiteen years old, and goes to ward H. Lauterbach, Jacob A. Cantor, Washington as an attache of the Co-John F. Carroll and Thomas J. Crim- lombian Legation.

BODY IS FOUND IN TOPEKA'S HOTEL FIRE was awarded the golden violet medal by the Government, and thereupon crowned as the poet laureate of his

Former U. S. Attorney, Who with the medal captured by this in-Begged to Be Saved, Dead in the Ruins.

TOPEKA, Jan. 15 .- The Giarred body of Isaac E. Lambert, of Emporia, formerly United States District-Attorney for Kansas, was found last night in the ruins of the Copeland Hotel fire. A. W. Smith, of Republic, once Republican candidate for Governor, and H. A. Rowland, of McPherson, were in a room on the fourth floor. They made a rope of bedclothes and suspended it from the window. Each descended as far as possible and then dropped to the Never Fails to Restore ground. Smith crashed into an areaa broken ankle and internal injuries.
Rowland was picked up unconscious,
with three broken ribs.
Mr. Lambert was last seen at a window begging to be saved. He disappeared and was overcome with smoke in
the hall. way, striking on a railing. He suffered

The Return.

(From the St. Louis Post-Dispatch.) Magistrate-If I remember rigidly this is not your first appearance in court.

Prisoner-No, your honor; but I nope you don't judge by appearances.

WILL BE HONORED BY BOYS TAUGHT DURING 52 YEARS.

GEORGE WHITE

OF COLOMBIA HERE

gation, Haled by Country-

men as a Prodigy.

This youthful prodigy is a large, fair-

haired youth with blue eyes and an en-

is heralded as a great genius.

gaging manner. In his own country he

Colombian poets, Angel Maria Cespedes

was awarded the golden violet medal

country. His poem was written in

Spanish and entitled "The Youth of the

Legation, and while on the staff of Signor Enrique Cortes, the Colombian Minister, he will pursue his studies of English. He expects to take a special

Principal G.S. No. 70.

BOY POET LAUREATE

English, and his Spanish was lost on Didn't Taste Them. the flock of ship news reporters who sought to interview him. However, he smiled on them sweetly, and offered to read them a book of his poems if they would honor him with a call at the (Green deep leter). There were twenty good-sized ones in the clusterists. would honor him with a call at the Clarendon Hotel.
Sig. C. M. Sarria, Colombian ConsulGeneral, said of the boy: "In our country Angel Maria Cespedes is honored as a remarkable scholar, and great things are predicted of his future. As a poet we consider him as truly great."

were twenty good-sized ones in the cluster. He also showed two apples off a tree which measured six inches in circumference and weighed a quarter of a pound aplece. We did not taste them and can't tell whether they were sweet or sour.

ANNUAL SALE

Men's Fur Coats

G. Gunther's Sons

Established 1820

A large stock of Fur Lined Coats for Evening and Street wear. Lined with Mink, Seal, Persian Lamb. Caracul, Muskrat, Nutria, etc. Collars of Sable, Sea Otter, Mink, Persian Lamb and Beaver.

A complete assortment of Fur and Fur Lined Coats for Automobiling. An extensive variety of Robes.

1184 Fifth Avenue

New location will be 518 Fifth Avenue, at 43d Street.



An Extraordinary Sale

For To-Morrow, Saturday Tailored Suits—House & Street Dresses

fant woer of the muses went the appointment of attache to the Colombian

Ranging from \$28.00 to \$35.00, will } \$14.00

BROADWAY AND EIGHTEENTH STREET.

Gray Hair to its Natural Color and Beauty.

No matter how long it has been gray or faded. Promotes a luxuriant growth of healthy hair. Stops its falling out, and positively removes Dandruft. Keeps hair soft and glossy. Refuse all substitutes. 2½ times as much in \$1 as 30c. size. Is Nota Dye. \$1 & 50c. bottles, at druggists. Send 2c. for free book "The Care of the Hair." Philo Hay Spec. Co., Newark, N. J. Hay's Harfina Soap cures Pimples, red, rough and chapped hands, and all skin disenses. Keeps skin flue and soft. 25c. druggists. Send 2c. for free book "The Care of the Skin."

ourse at Columbia University. So far this youth has mastered little HOLZWASSER&CO

OPEN **EVENINGS**



This home consists of the accompanying articles and is on exhibition in our warerooms.

BEDROOM — Golden Oak Dressing Case and Washstand; from enamelled Bed, brass trimmed; woren wire Bed

\$75 Worth \$7.50 Down \$1.50 Week Hower:

In Sing ROOM — Oak

IN Sing ROOM — Oak

Sideboard, bevelled mirror, or elegant Sewing,

Machine with 5 very

guarantee; leat her

Coucli 6 oak cane eat

Chalis; oak Dining

Set; Table Cover: 13

yerd Matting.

We Pay Freight and Railroad

Fare

med; woven wire Bed Spring; soft top Mat-tresses; pair Feather Pillows: Comfortable; 1 Oak Chair; 12 yards Matting; English Tollet Set, 10 pieces. set. 10 pieces.

KIT CHEN — Oak
Kitchen Closet, glass
doors; Kitchen Range
or Refrigerator; three
Kitchen Chairs; 40
pieces of Tinware;
Kitchen Table; 12 yards
Oilcloth.

logue Mailed Free



New York's Greatest Sale This Semi-Annual Clearance of

SUITS & OVERCOATS Q1 Formerly \$15, \$16, \$17, \$18, \$20 and \$22

ERTAIN ends require stringent efforts, and the end we have in view in this case is to dispose of every Winter Suit and Overcoat in our establishment. No thought has been given to profits, but rather to the quickest method of clearing our tables.

. This is doubtlessly the most sensational reduction ever announced on clothing of such high quality—the product of our own skilled organization, each suit and overcoat stamped with thoroughness of workmanship and correctness of style. Choose from Suits and Overcoats that were \$15, \$16, \$17, \$18, \$20 and \$22—and pay but \$11.75.

WM. VOGEL & SON, BROADWAY, HOUSTON ST

A PLAIN TALK WITH THE POLICY-HOLDERS

OF THE

New-York Life Insurance Co.

346 Broadway, New York.

SIXTY-FOURTH ANNUAL REPORT.

To the Policy-holders:

The work of your Company during 1908 and its condition at the close of that year deserve more than ordinary consideration and study. Your interest in the brief tabular exhibits attached is two-fold. You have the responsibility and the anxiety of policy-holders; you have also a wider interest. Commerce is more than business; it is the great civilizer. Life insurance is more than mutual protection; it is a great social force. Let us, for a moment, consider that aspect of these figures.

If a considerable portion of the wealth created yearly by society could be gathered on a pro rata basis, invested so as to earn a reasonable rate of interest, and then under an exact and scientific program be turned into cash instantly at any point and applied to the relief of human distress, a long step would be taken toward the social betterment of men. There would be neither charity nor confiscation in such a plan. It would not eliminate ambition or initiative; but it would greatly reduce poverty, ignorance, and their familiar fruits.

But society is not organized in that way. In the struggle for existence the weak are brutally driven to the wall. Property itself is not always money, and money saved is frequently worth less than its full value, because it is not well placed or is not quickly available.

There is, nevertheless, a large section of society more wisely organized than society as a whole,—a gild of men and women whose weak ones are not trampled on, whose property at the time of greatest need is always available and is always money. This

Life insurance is what society would be and it does what society would do if society were organized as suggested above. If society, instead of life insurance, accomplished these results, we might begin to hope for a speedy realization of some of our social ideals. But conditions and results achieved are no less real and no less valuable socially, because they belong to what we call business. Life insurance achieves such results daily, with certainty, with justice and with large benefits to society.

As a policy-holder in the New-York Life Insurance Company, you were a part of such a plan in 1908, and indirectly you were busy producing just such results every month in that year.

WHAT YOU DID IN 1908

Consider for a moment this Company-and by this Company, I mean, primarily, its membership-as it was at the beginning of 1908, and consider what it has accomplished within twelve months. One year ago the Company consisted of people insured under about 980,000 policies, citizens of every considerable country. They were under definite contracts with each other which called for scientific co-operation and mutual protection. They had paid such sums into a common fund and all their matured obligations had then been met, and, on January 1st, 1908, against an ultimate average obligation of about \$2,000 per policy, there was accumulated about \$525. The membership was under definite contracts duly to provide the difference between the sums accumulated and the sums ultimately due.

What happened during 1908? You directly reached and relieved the beneficiaries under 9,000 policies when their chief resource had been taken away by death; your relief went into the 46 States and 6 Territories of the United States, and into 44 other countries. The total of this relief, as expressed in money, was \$22,131,290.77. But that is only a part of the story. You sent these families, not property, but money; you reached them immediately and just when need was greatest. In doing that you really did more. You did what no other organized body of men could do, except those similarly organized. You paid to these beneficiaries a partial equivalent for the property value of lives cut off prematurely.

Most insuring persons are young. They have strength of body, a reasonable mental equipment and an average training. When they assume the obligations of home and children they, in effect, make a contract with society, but the burden of that contract for a time is on society. They are themselves their chief But the bank will loan no money on that asset when life is extinct, and very little when life is at its full. If that asset fails, these men default to society, and society has no remedy except the orphanage and the reformatory.

A large portion of the death-claims of 1908 represented the salvage of the one really valuable asset which these families had, -a resource which, by all the ordinary rules of business. was totally lost. These payments prevented social defaults and to that extent made the orphanage and the reformatory un-

It is worth while for you, as policy-holders, to know something of the other things which you accomplished in the year 1908. You paid in all to your own membership, \$49,191,258.40. This total includes death-claims, annuities, dividends, maturing endowments, maturing deferred dividend policies and surrender value for contracts sold to the Company. You loaned to your

own membership, on the security of their own policies, \$28,000,000. For your own protection, you increased the general funds of the Company (book values) by about \$42,000,000. This increased the security behind each average ultimate policy obligation by about \$46.

All this represents mutual help of the first order. Compare it with your other investments and your other activities in 1908. Did you do any better work during the year? Was it not worth while? Would you not like to see more of it done by your Company in 1909? Would not an almost unlimited amount of such work carefully and effectively done be a public benefit?

HOW YOUR WORK IS LIMITED.

But here a curious condition confronts you. In the extent of your work, and in that alone, you are not advancing. For example, in 1908, you issued about 63,000 new policies, and from various causes you lost 69,000. It is a startling fact, that if you had taken into your ranks in 1908 enough new members to make good the number that dropped out. making no growth whatever, you or your representatives would have violated the criminal law of New York State. Notwithstanding the high character of all you did in 1908, notwithstanding your willingness and ability to do more of it, the laws of New York State are such that your Company near the close of the year had to slow down the busy wheels or risk committing a misdemeanor.

This particular law-Section 96 of the Insurance Laws of New York-has been in full force for two years. It places an arbitrary limitation on the legitimate activities of life insurance men. Its direct effect on your Company has been the reduction of a plant capable of insuring 150,000 people a year to a plant insuring less than 65,000 people a year. It has reduced our outstanding business about \$68,000,000 and reduced the number of families protected by our gild by about 20,000.

Aside from all questions of its constitutionality and the repugnance with which every healthy-minded American views such legislation, the law is a curious one for New York State to enact. New York is the "Empire" State and boasts of it. It has a city which, with reason, aspires to the commercial and financial supremacy of the world. The story of the city and the State is filled with the names of great men and is the record of great achievements. The State and the city are what they are. not alone because of their location, but chiefly because the men of the State and of the city have strongly utilized great oppor-

It was strange logic which impelled the Legislature of such a State to conclude that admitted evils in a great business could be cured by limiting its volume. The Legislature of the State has never before applied this doctrine to any business, and in my judgment the people do not approve such legislation.

THE PRESENT STATUS AND FUTURE POSSIBILITIES.

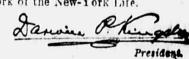
I call your attention to the general facts contained in the Balance Sheet and statement of Income and Disbursements attached hereto. I think you will there read the answer to the query that uninformed people so often make, "Why do life insurance companies need such great accumulations of money?"

Our ultimate obligations at their face value approach two thousand million dollars; our assets for all purposes (market values) are about five hundred and fifty-seven millions. Every dollar of those assets is absolutely necessary under a clearly defined program in order to liquidate our liabilities, both actual and contingent. Our assets are large because our liabilities are large. Our liabilities are large because we are doing a large wark of the kind I have described.

You understand, of course, that the time has passed when life insurance companies will attempt to defeat or repeal legislation by any indirection or by any process which will not meet the approval of the most scrupulous mind. Bad legislation you can readily defeat, unfair taxation you can easily abate. You can do this by the creation of public opinion and by direct appeal to the men who represent you in legislation.

Legislation follows what it believes public opinion to be. You are numerous enough to influence public opinion materially. To do this you must have that reliable information which will convince your judgment, and such information we propose to make easily accessible. You can have it for the asking. We hope to place it before you during the coming year in a series of "Plain Talks to Policy-holders" through the public prints. If we convince you, then act as you would on any kindred question which involves both your personal interest and the public

In any case, study the figures attached. Study them as you would the balance sheet of your own business. Commend or criticise them if they deserve either. But, above all, observe what a far-reaching, equitable and enduring program of self-help you are a part of in the daily work of the New-York Life.



New York, Jan. 14, 1909.

Balance Sheet, January 1, 1909.

ASSETS.	LIABILITIES.
1. Real Estate \$12,645,993.97 2. Loans on Mortgages 58,706,413.36 3. Loans on Policies 87,316,641.44 4. Loans on Collateral 500,000.00 5. Bonds (market vals. Dec. 31, 1908) 375,516,651.02 6. Cash 9,124,131.44 7. Renewal Premiums 7,413,992.69	1. Policy Reserve \$459,209,411.00 2. Other Policy Liabilities 6,357,583.57 3. Premiums and Interest prepaid 2,763,130.84 4. Commissions, Salaries, etc. 1,011,983.34 5. Dividends payable in 1909 7,602,905.16 6. Additional Reserve on Policies 3,129,402.00 7. Reserve for deferred Dividends 67,181,561.00
8. Interest and Rents due and accrued	8. Reserves for other purposes

INCOME, 1908.

Premiums: On New Policies, . . \$5,424,856.35 On Renewed Policies, . 72,069,813.64 964,255.31 \$78,458,925.30 Annuities, etc., . . Interest and Rents, 23,352,186.86 Other Income,

DISBURSEMENTS, 1908.

Payments to Policy-holders: Death Losses, . . \$22,131,290.77

To Living Policy-holders, 27,059,967.63 \$49,191,258.40 Paid to Beneficiaries under instalment contracts, 154,801.80 Paid to Agents and Medical Examiners, . 4,320,657.72 Taxes, Licenses and Insurance Depts. Fees, . 962,385.25 Other Disbursements, including Real Estate Ex-

penses and Taxes, 5,542,906.08 For Reserves to meet Policy Obligations, 42,263,985.04

. \$102,435,994.29

\$102,435,004.2